

THE POWER OF MORE

# NEWS & UPDATES

Welcome to Gray Gray & Gray's Sage Intacct newsletter where we provide helpful insights and information on the many great benefits of the Sage Intacct solution, and ways you can realize their usefulness.

## This Month's Feature Spotlight: New Release Feature – Pay for Services with Blanket Purchase Orders

Use Sage Intacct to easily purchase services and other non-inventory items against a set purchase amount. Using the purchase order workflow, you can now convert purchases of billable services by price to draw down an approved blanket purchase order amount. For example, with an approved spending amount for consulting hours, you set up a blanket purchase order for the contracted amount and draw down the amount as services are used, keeping a clear record of converted and remaining amounts.

Entries <a href="#">Show defaults</a>									
	Item ID *	Cross-reference item ID	Warehouse	Conversion type	Price converted	Quantity *	Unit	Price *	
1	S-123-1--S-123-1	Cross-reference item ID	1--US TX Warehouse 1	Price	0.00	1.00	Each	60.00000000	
2				Quantity	--	<a href="#">Show details (Ctrl + Down arrow)</a>			
3				Price	--				
Total									

### How it works

When setting up and managing blanket purchase orders, you'll complete the following tasks:

- Configure Purchasing to select the following options:
  - Convert transactions by price: This option enables the ability to convert line items by price for non-inventory items.
  - Enable override on transaction conversion type: This option enables you to override the item's default conversion type when you create a new transaction. If this option is not selected, the item's default conversion type is enforced and cannot be changed.
- Define the default conversion type for non-inventory items.  
If you choose not to allow override on the conversion type, make sure that you have items that have Price selected as the default conversion type to use with blanket purchase orders.
- Verify that your transaction definition for blanket purchase orders meets the following criteria:

- o Partial conversion handling is set to leave the transaction open.

*Note: Converting by price is not supported in recurring transactions (the remaining balance can be manually calculated).*

To learn more about the **Setup and Requirements**, and discover how to build efficiencies with Pay for Services with Blanket Purchase Orders, contact our [Sage Intacct Help Desk](#).

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### Simplifying Audit Preparation with Sage Intacct



As financial software consultants, we have seen firsthand how challenging and time-consuming audit preparation can be for businesses. Gathering information from various departments, locations, and accounts can be a daunting task, especially when using disparate systems and manual processes. However, with the advent of advanced enterprise software platforms like Sage Intacct, audit preparation has become faster, easier, and more accurate than ever before.

**Streamlining Processes is Part of the Process!**

[READ THE ARTICLE HERE](#)

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### The Hidden Costs of a Data Breach for Small- and Medium-Size Businesses

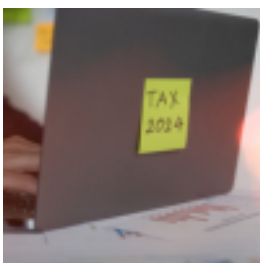


As a cybersecurity consultant, I've seen firsthand the devastating impact that a data breach can have on small and medium-sized businesses (SMBs). While the immediate costs of a ransom payment or fine may seem daunting, the hidden costs that follow can be even more detrimental to a company's long-term success. In this article, we'll explore the often-overlooked expenses that SMBs face in the wake of a data breach, and why investing in robust cybersecurity measures is crucial for any business, regardless of size.

[READ THE ARTICLE HERE](#)

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### Defeat of H.R. 7024 Threatens Restoration of Taxable Income Adjustment



The potential consequences of the Senate failing to pass H.R. 7024, the Tax Relief for American Families and Workers Act of 2024, are numerous, as this crucial legislation addresses several important tax issues. One of the most significant for businesses is the proposed addback of depreciation, amortization, and depletion when determining adjusted taxable income under Internal Revenue Code (IRC) Section 163(j).

[READ THE ARTICLE HERE](#)

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### Sage Intacct Demo with Q&A



#### Coffee Break Demo

Learn how Sage Intacct helps you drive business performance from multi-entity consolidation in minutes to powerful, yet easy-to-use cloud budgeting and planning software.

[REGISTER NOW](#)

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### Sage Intacct Construction Demo Plus Live Q&A



#### Coffee Break Demo

Learn how Sage Intacct Construction, the only native-cloud construction financial management solution, helps manage multiple entities with ease, gain real-time insights into business drivers, and distribute environments/scalability.

Learn more about the expansion of Sage construction cloud suite with the launch of Sage Construction Management. Read the full [press release here](#).

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### Additional Upcoming Sage Webinars

#### The secrets of successful CFOs

June 25 at 2:00 PM EST

[REGISTER HERE](#)

#### 7 Signs your Business had Outgrown QuickBooks

July 2 at 2:00 PM EST

[REGISTER HERE](#)

#### Digital Transformation for SMB Finance Leaders

July 9 at 2:00 PM EST

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### Team Member Spotlight: Patrick Mullenger

With a background in accounting, insurance and law, Patrick Mullenger, a key member of Gray, Gray & Gray's Client Accounting & Advisory Services (CAAS) team and a Certified Sage Intacct Implementation consultant, is well prepared to help a business become more efficient and effective.



[pmullenger@gggllp.com](mailto:pmullenger@gggllp.com)

Having worked with a wide range of clients across multiple industries, Patrick possesses a deep understanding of the unique challenges facing business managers in companies of different types and sizes. Which is why he appreciates the depth and flexibility offered by the Sage Intacct enterprise accounting systems he helps to design and implement.

"No matter the size of your business or the customers you serve, the world moves on data and information that has to be accurate and available on demand," says Patrick. "Sage Intacct and our workflow systems like Workato have the advantage of being adaptable and customizable to solve the specific problems our clients are dealing with in their organizations."

These powerful tools, in combination with the financial, strategic planning, and accounting knowledge embedded at Gray, Gray & Gray, allow Patrick and our CAAS team to deliver the Power of More® in support of growth and profitability for clients in all fields.

Prior to joining Gray, Gray & Gray, Patrick was an accountant and Certified Intacct Implementation Specialist with Brixey & Meyer, and as Director of Operations for the law firm of Taft, Stettinus & Hollister, LLP. He is a graduate of the University of Cincinnati Carl H. Lindner College of Business and UC Blue Ash College, with degrees in Accounting and Business Administration & Management. Patrick is a certified Sage Intacct Implementation Consultant.

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**Interested in learning more about the Sage Intacct Solution from Gray, Gray & Gray?**

[Schedule a Consultation](#)

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Gray, Gray & Gray, LLP | The Power of More  
150 Royall Street, Suite 102 | Canton, MA 02021

Web: [www.gggllp.com](http://www.gggllp.com) | Phone: 781.407.0300 | Email: [thepowerofmore@gggllp.com](mailto:thepowerofmore@gggllp.com)

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